Koenings' Reeded Edge Half Newsletter #44

December 15, 2022

Dear Reeded Edge Half Collector:

Most of the younger collectors today may be unaware of M. L. Beistle's 1929 book on Half Dollar Die Varieties and Jules Reiver's Variety Identification Manual of 1988. Both were preliminary works.

In July 2012, Dick Graham had his book "A Registry of Die Varieties of Reeded Edge Half Dollars, 1836-1839" printed. It was an immediate success, and his original 325 copies were sold out by 2015.

I started collecting Reeded Edge Halves in November 2009 and obtained 53 out of the original 56 known die marriages by November 2017. At that time, I still needed 1838-O GR-1, 1839-O GR-2 and 1839-O GR-3, all considered "Non-Collectable" to the average collector.

After that, I kept hoping Dick Graham would produce a 2nd book as there was still so much to be learned. Knowing that most collectors still didn't know the importance of Reeded Edge Halves, I had 100 copies of my book "Reeded Edge Half Dollars, 1836 to 1839, R-4 to R-8 Die Varieties" printed in February 2018. It was sold out by December 2019. At that time, I thought 1838-O was a Proof Only issue and although it was one of the 18 R-4 to R-8 die varieties, I left it out of my book. Kin Carmody has since proved that 1838-O is not a Proof Only issue.

In June 2018, I started the process of conducting the 1st Census on Reeded Edge Half Dollars by contacting members of the Bust Half Nut Club, JRCS members and those that bought my book and presented the results in the November 2018 J R Journal. At that time 22 collectors reported their census and only one collector had all 56 die marriages. In fact, only 7 collectors reported more than 40 die marriages. 15th place had 9 die marriages.

Koenings' Reeded Edge Half Newsletter #5 was emailed to interested collectors on July 31, 2019. It was also presented to the Bust Half Nut Club at their meeting on August 15, 2019 at the ANA Coin Show in Rosemont, IL and kicked off my "38 Most Common Die Marriages of Reeded Edge Halves" with the 1836 GR-1 Die Marriage.

My 2nd Census on Reeded Edge Half Dollars was presented in the October 2021 issue of E-Gobrecht monthly and reported in the November 2021 issue of J R Journal. This time, 37 collectors reported their census and still only one collector had all 56 die marriages. 9 collectors reported having over 40 die marriages and 15th place now had 17 die marriages.

On November 15, 2022, I completed the "38 Most Common Die Marriages" series with Newsletter #43. Any collector that started the series in August 2019 would have found all 38 of the 38 Most Common. In fact, my friend John D. of Chicago bought my book in January 2019 and today he has the 3rd most complete collection of Reeded Edge Halves having at least 52 die marriages.

In the 38 months that I covered the "Most Common Die Varieties" I discovered many new facts. Perhaps the biggest occurred in April 2022 when I discovered an old document written by Leroy Van Allen that was dated February 25, 2008. It had over 250 U.S. coins that had Greatly Rotated Reverses ranging from 90 degrees to 180 degrees. There were 3 coins (1) 1839 and (2) 1839-O's listed for Reeded Edge Halves. The 1839 rotations were caused by the reverse die breaking away from its mounts and rotating freely, later in the minting process. The 1839-O reverse die was installed upside down to begin with and when the error was discovered the mint employee made the correction and the last half of production was completed.

Instead of 56 die marriages, I will now be listing 58 die varieties.

1839 GR-8 will now be known as:
1. 1839 GR-8 Greatly Rotated – 5 known
2. 1839 GR-8 Normal Alignment – over 20 known
   (all Normal GR-8's appear to be rotated approx. 8 degrees CCW)

1839-O GR-4 will now be known as
1. 1839-O GR-4 Medallic Alignment
2. 1839-O GR-4 Normal Alignment

Although I have Records of Sales of nearly 60 specimens of 1839-O GR-4 about half are Medallic and the other half are Normal. I know of at least 5 collectors that have one of each. In fact, one collector has 6 Medallic and 2 Normal. Apparently, he is studying die stages.

NEW RARITY NUMBERS

FOR REEDED EDGE HALF DOLLARS

It has been over 10 years since Graham's book was printed. Although he was very conservative with his Rarity ratings it has become obvious to me that the R numbers must be updated. Since this will be the first attempt to modify the R numbers for each die variety, I plan to limit the change to no more than one full grade up or down. There are a couple of exceptions, 1839 GR-8 Greatly Rotated is new and 1838 GR-5 had only 3 known when Graham printed his book. Today there are at least 18 known.

I have been keeping "Records of Sales" for the last 10 years plus, mostly on everything rated over R-1. I have arrived at a number for each die variety listed. Beside being based on my "Records of Sales" I have also included a number from coins reported in my 2018 Census and 2021 Census (eliminating duplicates), StacksBowers Archives and Heritage Archives. I will call that number "**A**". I have adjusted that number based on personal experience. **THE LOWER THE NUMBER THE RARER THE VARIETY**. You will also see a 2nd column of numbers that I will call "**B**". "**B**" is the number of collectors out of 37 that reported their census in 2021 and were missing the die variety. In this case, **the higher the number, the rarer the die variety.**

I am planning to conduct a 3rd Census by November 2024. The 3rd Census should determine an even truer rarity.

New Rarity Ratings for Reeded Edge Half Dollars – 1836 to 1839

Rank Today	Die Variety	**A** Total Times Seen	**B** Number Missing Out of 37 in 2021 Census	2012 Rarity	**New Rarity**	Change from 2012
1	1839-O GR-3	1	36	R-8	**R-8**	
2	1839-O GR-2	2	35	R-8	**R-8**	
3	1839 GR-8, Greatly Rotated	5	35	New	**R-7**	
4	1838-O GR-1	16	35	R-7	**R-7**	
5	1839 GR-1	18	35	R-7	**R-7**	
6	1838 GR-5	24	25	R-8	**R-6+**	minus
7	1837 GR-25	22	27	R-5+	**R-6**	plus
8	1839 GR-2	29	26	R-5+	**R-5+**	
9	1837 GR-16	29	23	R-4	**R-5**	plus
10	1837 GR-10	30	26	R-4	**R-5**	plus
11	1838 GR-16	30	25	R-4	**R-5**	plus
12	1839 GR-3	33	27	R-5+	**R-5**	minus
13	1839-O GR-4 Normal Align	36	31	R-4	**R-4+**	plus
14	1839-O GR-4 Medallic Alig	41	31	R-4	**R-4+**	plus
15	1839 GR-8, Normal Align.	36	23	R-3	**R-4**	plus
16	1837 GR-4	27	25	R-3	**R-4**	plus
17	1837 GR-1	43	25	R-5	**R-4**	minus
18	1837 GR-11	53	20	R-5	**R-4**	minus
19	1837 GR-6	30	27	R-3	**R-4**	plus
20	1839 GR-6	35	27	R-3	**R-3+**	plus
21	1838 GR-8	37	26	R-3	**R-3+**	plus
22	1837 GR-19	29	28	R-3	**R-3+**	plus
23	1837 GR-21	32	28	R-2	**R-3+**	plus
24	1838 GR-1	38	16	R-3	**R-3**	
25	1837 GR-2	38	21	R-3	**R-3**	
26	1837 GR-3	40	22	R-2	**R-3**	plus
27	1837 GR-15	43	25	R-3	**R-3**	
28	1837 GR-7	45	24	R-2	**R-3**	plus
29	1839-O GR-5	47	25	R-4+	**R-3**	minus
30	1838 GR-12	47	21	R-4	**R-3**	minus

You now see what I rate as the Top 25 Reeded Edge Half Dollars. Starting on January 15, 2023, I will present information and large photos on the 25th place (1837 GR-2) die marriage and work up from there each month.

New Rarity Ratings for Reeded Edge Half Dollars – 1836 to 1839 (cont.)

Rank Today	Die Variety	**A** Total Times Seen	**B** Number Missing Out of 37 in 2021 Census	2012 Rarity	**New Rarity**	Change from 2012
31	1838 GR-7	51	25	R-4	**R-3**	minus
32	1837 GR-8	55	23	R-4	**R-3**	minus
33	1837 GR-20	49	26	R-3	**R-3**	
34	1838 GR-14	50	23	R-3	**R-3**	
35	1837 GR-24	50	28	R-2	**R-3**	
36	1838 GR-2	52	23	R-3	**R-3**	
37	1838 GR-10	60	22	R-3	**R-3**	
38	1838 GR-6	66	21	R-3	**R-3**	
39	1836 GR-1	249	17	R-2	**R-2**	
40	1837 GR-18	34	25	R-1	**R-2**	plus
41	1837 GR-12	43	27	R-2	**R-2**	
42	1837 GR-23	45	25	R-2	**R-2**	
43	1838 GR-3	59	22	R-2	**R-2**	
44	1839 GR-4	47	23	R-1	**R-2**	plus
45	1837 GR-9	48	22	R-1	**R-2**	plus
46	1838 GR-15	63	25	R-3	**R-2**	minus
47	1838 GR-4	53	17	R-1	**R-1**	
48	1837 GR-5	54	22	R-1	**R-1**	
49	1837 GR-13	55	26	R-1	**R-1**	
50	1837 GR-14	55	15	R-1	**R-1**	
51	1838 GR-13	62	23	R-1	**R-1**	
52	1837 GR-22	64	19	R-2	**R-1**	minus
53	1838 GR-9	66	20	R-1	**R-1**	
54	1838 GR-11	68	17	R-1	**R-1**	
55	1839 GR-5	73	16	R-2	**R-1**	minus
56	1839 GR-7	73	17	R-1	**R-1**	
57	1837 GR-17	77	23	R-1	**R-1**	
58	1839-O GR-1	212	10	R-1	**R-1**	

The above "New Rarity Ratings" is the first attempt to update Graham's Rarity Ratings in his 2012 book. Although Graham was very conservative in his Rarity Ratings, several R-5 and R-4 die marriages have been found to be more plentiful than originally thought and several die marriages with lower ratings have been found to be more difficult to find. **In this update, I have limited the changes usually to no more than one full grade up or down. That should explain why some of the "A" numbers appear out of order.** I have kept 1836 GR-1 rated at R-2 since it is the lowest mintage single year die variety.

Every collector should now be looking for 1839 GR-8, Greatly Rotated. Below is a reverse photo to help you look.

1839 GR-8, Greatly Rotated Reverse Ex Graham

Although only 5 specimens are known today, I expect this die variety to act similar to the 1838 GR-5 that Graham listed as 3 known in 2012. Today there are at least (18) known 1838 GR-5's.

A lot more research needs to be done on 1839 GR-8's. Although I have only raised the 1839 GR-8 Normal Alignment from R-3 to R-4, it could be increased to R-5 after my next Census in 2024.

So far, **all** 1839 GR-8's with **Normal Alignment** are slightly rotated CCW by about 8 degrees. It is possible for a Greatly Rotated reverse to spin in the same area as the Normal Alignment. The only way to tell would be by wear on the die. There is also a LDS version of 1839 GR-8 that has a die break through D2 on the reverse.

IF YOU FIND ANY 1839 GR-8, PLEASE SEND ME A PHOTO OF YOUR COIN TO:

bustcoin1@verizon.net

Every collector should also be looking for both versions of 1839-O GR-4. The 1839-O GR-4, Medallic Alignment normally comes with its reverse rotated between 164 degrees CW and 175 degrees CW.

There are slightly fewer known for 1839-O GR-4 with Normal Alignment and the finest known is only AU53 while the Medallic Alignment has several MS specimens.

Out of 58 die varieties, only 1839 GR-8, Greatly Rotated and 1839-O, Medallic Alignment have rotations ranging from over 45 degrees to 180 degrees.

Every collector should also be looking for 1837 GR-7. This die marriage placed 28 in my list of 58. It was listed as R-2 by Graham in 2012. I now rate it R-3 (201 to 500 known). Jules Reiver named this die marriage 1837 JR-16 in his Varity Identification Manual (VIM) of 1988. It was one of only 7 photos that he had in his booklet. Below is a photo of the reverse of 1837 GR-7:

1837 GR-7 Reverse

This variety is known as the "C in AMERICA, looks like an inverted G" variety. Graham says this variety comes rotated as much as 45 degrees counterclockwise. Most of the specimens I have seen, have been rotated about 25 degrees CCW. So far, **all specimens** that I have seen are rotated. **IF YOU FIND A SPECIMEN THAT ISN'T ROTATED, PLEASE LET ME KNOW!**

The 1837 GR-5 die marriage can be found with zero rotation to 30 degrees counterclockwise and for 1837 GR-17, Graham says "The dies are in normal alignment at the start of coining, but the reverse gradually rotates counterclockwise by about 45 degrees". There are several other Reeded Edge Halves that have slight rotations, usually less than 10 degrees. More study needs to be done. For the Top 25 Rarest Reeded Edge Halves, I will report any rotations that I find each month.

Collectors Comments

Perhaps one of the worst things die variety collectors do is they ignore R-1 die marriages or plan to collect them later on after they have found the R-4's and rarer die marriages.

A recent email from Michael S. Fey M.D. brought up an interesting subject that reminds me of how little we know about Reeded Edge Half Dollars. He said he had found an interesting coin on eBay, that it had a significant CCW rotation of about 30 degrees. He also said that it appeared to have a re-punched date in the denticles under the 3 of the date.

I told Dr. Fey that it was an Earlier Die Stage of 1837 GR-17 and that he should buy it. I also told him that it was R-1 (actually 57th on my New Rarity List) and that if he wasn't going to buy it, I would make an offer. Prior to buying it, I checked all of my 1837 GR-17's (2) and they were later die stages where I couldn't see clearly what was in the rim below the date on my coins. Below is a photo of the new coin:

1837 GR-17 EDS ICG40

I still can not tell for sure what is going on below the 3 in the above photo. I do know that other series that I have observed, several do have re-punched dates. In particular, a 3 Cent Silver book that I have shows several re-punched dates. Liberty Seated Half Collectors might take a good look at 1844-O Doubled Date (check your Red Book).

Closing Comments

Collectors should get used to seeing these New Rarity Rates by year, as shown below:

Die Variety	New Rarity	Die Variety	New Rarity
1836 GR-1	R-2		
		1838 GR-5	R-6+
1837 GR-1	R-4	1838 GR-6	R-3
1837 GR-2	R-3	1838 GR-7	R-3
1837 GR-3	R-4	1838 GR-8	R-3+
1837 GR-4	R-4	1838 GR-9	R-1
1837 GR-5	R-1	1838 GR-10	R-3
1837 GR-6	R-4	1838 GR-11	R-1
1837 GR-7	R-3	1838 GR-12	R-3
1837 GR-8	R-3	1838 GR-13	R-1
1837 GR-9	R-2	1838 GR-14	R-3
1837 GR-10	R-5	1838 GR-15	R-2
1837 GR-11	R-4	1838 GR-16	R-5
1837 GR-12	R-2		
1837 GR-13	R-1	1838-O GR-1	R-7
1837 GR-14	R-1		
1837 GR-15	R-3	1839 GR-1	R-7
1837 GR-16	R-5	1839 GR-2	R-5+
1837 GR-17	R-1	1839 GR-3	R-5
1837 GR-18	R-2	1839 GR-4	R-2
1837 GR-19	R-3+	1839 GR-5	R-1
1837 GR-20	R-3	1839 GR-6	R-3+
1837 GR-21	R-3+	1839 GR-7	R-1
1837 GR-22	R-1	1839 GR-8, Greatly Rotated	R-7
1837 GR-23	R-2	1839 GR-8, Normal	R-4
1837 GR-24	R-2		
1837 GR-25	R-6	1839-O GR-1	R-1
		1839-O GR-2	R-5+
1838 GR-1	R-3	1839-O GR-3	R-5
1838 GR-2	R-3	1839-O GR-4, Normal	R-4+
1838 GR-3	R-2	1839-O GR-4, Medallic	R-4+
1838 GR-4	R-1	1839-O GR-5	R-3

Note: This is the first attempt to modify the Rarity Numbers since Dick Graham's book was printed in 2012. They will be modified again after a 3rd Census is taken, hopefully by November 2024.

Closing Comments (continued)

My intention is to educate collectors further in the study of Reeded Edge Halves. I will continue to report such topics as follows:

1. The Top 25 Rarest Die Varieties (starting January 15, 2023, on a monthly basis).
2. The results of recent coin auctions sales of R-4 and rarer die varieties.
3. Have photos of interesting die stages.
4. Provide new information on rotated dies.

On January 15, 2023, I will provide large photos and information on the 1837 GR-2 die marriage.

One final note: On die varieties #1 through #17, collectors should expect to pay a premium. For die varieties #18 through #58 you will have to decide if you can find them unattributed or if you are willing to pay a slight premium (condition matters).

If you have any questions concerning this Newsletter, don't hesitate to email me at bustcoin1@verizon.net or phone me at (951) 359-9623.

JRCS

I strongly recommend that all collectors join JRCS. JRCS publishes its J R Journal normally about 3 times a year. There is so much you can learn from the many articles that are published, including New Discoveries, Census Information on early silver issues, mint processes, die stage information and more. Membership is just $25 per year. Anyone interested may contact W. David Perkins at wdperki@attglobal.net .

LSCC

I also strongly recommend that collectors interested in Liberty Seated Coins join LSCC. LSCC publishes it's Gobrecht Journal 3 times a year by Bill Bugert. They also have their E-Gobrecht Monthly Newsletter that is published by Paul Kluth. Membership is just $30 per year. Anyone interested may contact Jeff Ball at **jeffballphoto@gmail.com** .

1837 GR-7 JR-16 R-2

Grade	Certification Number	Degre of Rotation	Date Sold	Price Realized	Auction Firm
PCGS MS64	64/35199537	25 CCW	6/14/2018	$ 7,800.00	Heritage
PCGS MS63	unk	ukn	1/9/2013	$ 3,356.98	Heritage
PCGS MS62	62/35556894	25 CCW	4/26/2020	$ 1,470.00	Heritage
"	"	"	10/18/2019	$ 1,743.60	Heritage
PCGS MS62	62/34226732	25 CCW	12/8/2017	$ 2,160.00	Heritage
NGC MS62	2600918-008	25 CCW	9/25/2013	$ 1,234.93	Heritage
PCGS AU58	58/35490731	25 CCW	8/14/2019	$ 1,080.00	StacksB
NGC AU55	694560-019	unk	10/3/2017	$ 540.00	eBay
NGC AU55	2040906-016	25 CCW	10-5-14	$ 499.38	StacksB
PCGS AU53	53/34052040	25 CCW	10/14/2017	$ 383.00	eBay
ANACS AU53 detls	6158844	25 CCW	9/16/2018	$ 365.62	GreatCollections
NGC AU details	6285643-002	28.5 CW	9/6/2022	$ 264.00	Heritage
PCGS AU details	92/38466741	25 CCW	11/20/2019	$ 264.00	StacksB
PCGS XF45	45/84003467	25 CCW	3/22/2022	$ 480.00	Heritage
"	"	"	12/1/2021	$ 336.00	StacksB
PCGS XF45	45/38633072	25 CCW	3/19/2020	$ 312.00	StacksB
NGC XF45	4252328-003	25 CCW	7/12/2016	$ 199.75	Heritage
Raw XF choice		25 CCW	12/3/2017	?	eBay
PCGS VF details	92/43617919	25 CCW	1/25/2022	$ 169.00	Heritage

Graham shows	65, 65, 64, 62, 62, 61, 58, 58, 55 and 53
My 2021 Census shows	63, 63, 55, 55, 53, 53, 45, 45, 45, 40, 35, 25 and 20